



2008
Community Investment
Accountability Report

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WHAT DID WE ACCOMPLISH IN 2008?

We are very pleased to report that Libro surpassed our three-year goal of investing \$1,000,000 in southwestern Ontario by investing an impressive \$1.3 million! We will be watching in anticipation of meeting or even exceeding our next goal of investing another \$2 million in southwestern Ontario over the next five years.

Libro sent a record 61 youth to the Co-operative Young Leaders Program. Additional funds included in the budget for fiscal 2008 allowed Libro to sponsor 55 youth. The Ontario Credit Union Charitable Foundation sponsored an additional six Libro owners for a total of 61. This means that for the first time, Libro did not turn away anyone that applied to attend camp. More of our young owners were able to experience the CYL magic and gain valuable leadership skills that will be transferable to many aspects of their lives as they move towards adulthood.

The Community Builder program continues to be governed by elected representatives with focused operational support from staff. Communication continued to improve with more proactive public communication about the program and increased communication between applicants and Libro. Branch Council Chairs and Vice Chairs gained increased confidence by working through a Community Builder case study at the Chair & Vice Chair Workshop. This allowed them to take a greater leadership role in the Community Builder program.

Branch Councils worked together to fund preferred projects by sharing or pooling their Community Builder funds. This cooperation benefited both Branch Councils and the recipient organizations.

Once again we saw that proactivity is fundamental to the success of the Community Builder program. There was a significant increase in the number of applications from organizations in those communities where the local branch held a community investment media event. Partnering with potential applicants prior to design of a project that meets the Community Builder criteria will provide us with the quality of applications we expect.

In 2008 we changed the application format and process to allow only electronic application submission. Some applicants found the technology challenging. Most applicants waited almost until the application deadline before trying to submit their application which caused delays in accessing the application form and in some cases a great deal of stress. Some branches found that applications they expected to be submitted were not. Applicants should be encouraged to complete and submit their application well before the application deadline.

Through the 16 Community Builder projects approved, we continue to establish contact with diverse segments of southwestern Ontario's younger population as well as with a wide range of active community organizations. We are building relationships with recipient organizations, especially with those that have received multiple grants over the three years of the Community Builder program.

Although some projects are behind schedule or have modified timelines we have achieved a 100% execution rate on our Community Builder projects. This shows the local commitment to these projects and demonstrates mutual success.

At the outset of the Community Builder program, Libro sought to achieve greater focus, leverage, and accountability, as well as more “wow” factor in our community investment. Libro has achieved greater focus in our community investment projects with 11 Branch grants and five Corporate grants approved during 2008. While the “wow” factor is difficult to see in a written report, verbal reports from Libro representatives involved in various projects describe many “wow” moments as they interact with project participants, listen to speakers from the recipient organizations or tour the project locations. The updates provided by our partner organizations on previous years projects show that we have achieved varying degrees of leverage and accountability. Overall, the results have been positive and we are seeing increased recognition and awareness of Libro.

COMMUNITY INVESTMENT PROGRAM DESCRIPTION

Libro Financial Group has a long history of contributing to worthy organizations in the southwestern Ontario communities where owners live, work and play. Annually, Libro gives back 5% of profit through its community investment initiatives. Because Libro is owned by its customers, the credit union's decisions about how and where to grant money will always reflect those owners' priorities. That approach makes sense for every stakeholder – the recipient organizations, Libro, the customer-owners, and the communities.

Libro believes in a proactive approach to building strong communities. Libro will support projects that involve young people up to age 23 by helping them develop leadership skills through participation in community projects. This approach will not only contribute to building stronger communities, but also stronger future leaders and young adults who are better equipped to contribute to their communities in some way.

Funding Levels

CO-OPERATIVE YOUNG LEADERS (CYL) SPONSORSHIP:

Selected young owners are sponsored to attend CYL camp run by the Ontario Co-operative Association. CYL develops young leaders while providing youth an opportunity to learn about themselves and co-operatives and credit unions.

MANAGEMENT DISCRETIONARY FUND:

Supports local funding requests up to \$500, as approved by management. These items are not subject to Community Builder program criteria, and are intended to allow each Libro office to support a diverse range of activities and programs such as sports team sponsorship, sports tournaments, charitable donations and such. Requests are considered throughout the year and disbursed on approval.

COMMUNITY BUILDER PROGRAM:

Branch Grant:

Supports projects approved by each Branch Council between \$5,000 and \$10,000 per year. Projects can extend over three years and branches can partner to support larger projects (for example, if two branches partnered on a project over three years, they could commit up to \$60,000). Total branch grant funding will amount to around \$150,000 per year.

Corporate Grant:

Allocates what is left of the 5% of profit after CYL sponsorships, scholarships and Managers' Discretionary items as expensed during the fiscal year and provision is made for all branch level grants to be funded. These projects will be too large for the branch level but very important to our communities. Corporate grants will be in the range of \$25,000 and up per year, and can also extend over three years.

FINANCIAL SUMMARY

In the third year of the Libro Community Builder Program, we received 51 Branch Level grant applications. Branch Councils approved 11 for a total of \$190,700. In aggregate, Councils approved grants totaling 100% of the amount available: some branches extended allocations to other branches to fund preferred projects, some approvals involved multi-year funding and some branches had previously committed 2008 funds. The CI Advisory Panel considered 27 Corporate Level applications recommending the Board approve 5 for a total of \$290,473. All Corporate Level projects approved represent 2008 dollars only.

Region - Branch Name	A) Managers' Discretion (under \$501)	B) CYL	C) Scholarships	D) Branch & Corporate Grants
E - Waterloo	1,904	575	1,500	39,800
E - Williamsburg	1,625	575	0	
N - Stratford	5,254	2300	500	10,000
N - Wingham	2,675	575	500	10,000
S - London Downtown	12,013	1150	1,000	40,000
S - London East	6,212	1725	1,065	
S - London North	6,740	575	500	
S - London South	4,913	1150	1,000	
S - St. Thomas	1,870	575	950	30,000
W - Arkona	1,125	575	1,000	8,900
W - Blenheim	2,872	0	1,020	6,553
W - Sarnia	3,289	575	1,000	30,000
W - Strathroy	4,630	2300	1,100	8,000
W - Watford	2,955	1150	500	7,447
Branch Subtotal	58,178	13,800	11,635	190,700
Admin & Corporate	4,402	18,065	0	290,473
Consolidated Totals	62,580	31,865	11,635	481,173
Total Amount Expensed as Community Investment during Fiscal 2008 [A + B + C]				106,080
Total Amount Expensed in 2008 plus Grants Approved for future Disbursement [A + B + C + D]				587,253
Total Community Investment Allocation from Fiscal 2008 [\$106,080+ \$321,000 = 5% Net Income]				427,080

COMMUNITY BUILDER 2008 APPROVED GRANTS			
Project Name	Sponsoring Organization(s)	Amount	Branch
A Playground for All	Parkhill West Williams Public School Home & School Association	\$8,900	Arkona with support from East Region and Strathroy
Brooke-Central School Scoreboard	Brooke-Central School Council	\$6,553	Blenheim & Watford
Resource Centre	Autism Ontario – London	\$20,000	London Branches
A Business of Our Own and Company Program – A Student Venture	Junior Achievement, London	\$20,000	London Branches
Cowan Park Shelter	Lynhurst/St. George Community Association	\$30,000	St. Thomas
Girls Connection	Sarnia-Lambton Rebound	\$30,000	Sarnia
Tech Skills for Youth	Technical Training Group (Stratford & Area)	\$10,000	Stratford
Sisters in School	Big Sisters of London	\$8,000	Strathroy
Youth on Board	Leadership Waterloo Region	\$39,800	East Region (Waterloo & Williamsburg)
Watford/Warwick Community Playgrounds	Optimist Club of Watford	\$7,447	Watford
New Dairy/Horse Show Ring	Listowel Agricultural Society	\$10,000	Wingham with support from Blenheim
Branch Level Subtotal		\$190,700	
ROOF Street Designs	Reaching Our Outdoor Friends	\$90,000	CI Panel / Board
Community Sports Park	Alvinston District Optimist Club	\$44,473	CI Panel / Board
Ready, Set, Grow!	Future Possibilities for Kids	\$75,000	CI Panel / Board
Harmony Haven	Harmony for Youth	\$26,000	CI Panel / Board
Libro Library Road Show	London Public Library	\$55,000	CI Panel / Board
CI Panel / Board of Directors Corporate Level Subtotal		\$290,473	
Total Branch and Corporate Level Grants Approved 2008		\$481,173	